

FINANCIAL AND COMMERCIAL.

The Stock Market Strong and Business Prospects Encouraging.

THE BANK STATEMENT

Money 2 1-2 and 3 Per Cent and Gold 115.

WALL STREET, SATURDAY, MARCH 6, 1875.

The brokers of Wall street were to-day in a happy frame of mind, consequent upon renewed interest on the part of their former customers in speculation and the evidence afforded by fresh orders of an outside faith in an advancing market. The change for the better during the past week in various stocks that have heretofore been comparatively lifeless, the heavy transactions recorded from day to day, and the generally firmer undertone that has been exhibited would seem to indicate a recognition by the public of the reaction that has set in, and a belief that all departments of trade will soon begin to show signs of recovery from past depression. The process may be a tardy one, because commerce invariably obeys a law, the operations of which are slow and the recovery is not instantaneous. The business men both here and in the West express their encouragement at the fact. The

movements in stocks to-day were erratic and indicative of strong antagonistic influences, so that the aspect of the closing hour affords no hint as to the character of the future market. Yet it is significant that the final prices again show an advance upon the previous days work, and an important gain for the week. Much interest centered in Western Union, which opened at 75, advanced to 76, declined to 75, and closed at 75 1/2. Concerning this stock various reports were in circulation, chief among which was one to the effect that the company had bought out the Atlantic and Pacific Telegraph Company; another to the effect that the stock sold was borrowed from those who have held the same for a long time, and who have become, perhaps involuntarily, a party to an existing large short interest. Northwest common was again actively dealt in, and was more or less excited. The opening price was 43 1/2, from which it advanced to 44 1/2. This was followed by a recession to 43 1/2 and a close at 43 1/2. It may be observed in connection with this stock that it is generally understood that negotiations are in progress whereby the corporation may admit in its direction representatives of the Union Pacific Company, and thus secure to the Northwest road the monopoly of the large business of the former corporation between Chicago and Omaha. This is one of the reasons given for the recently exhibited strength. Washab was likewise extremely active, upwards of 35,000 shares having changed hands, the range of prices being from 14 to 15 1/2, with a close at 14 1/2. Union Pacific was very strong, opening at 43 1/2, advancing to 44 1/2 and ending at 44 1/2. Lake Shore sold at 73 1/2, 74 1/2, 74, Ohio and Mississippi advanced from 28 1/2 to 29 1/2, ending, however, at 28 1/2. St. Paul common sold at 34 1/2, 34 1/2 and closed at 34 1/2. Northwestern preferred moved up to 55 1/2. Erie was without important change, selling at 27 1/2 and 27 3/4.

to-day amount to 252,000 shares, which are divided as follows:—New York Central and Hudson, 100; Erie, 3,000; Lake Shore, 17,000; Northwestern, 45,000; do. preferred, 1,500; Rock Island, 800; Pacific Mail, 20,000; St. Paul, 4,500; do. preferred, 2,000; Ohio, 18,000; Western Union, 70,000; Washab, 35,200; Union Pacific, 22,000.

ADVANCE AND DECLINE.

ADVANCE.—Atlantic and Pacific preferred, 1/2; New York Central, 1/2; C. & N. Y., 1/2; Delaware and Lackawanna, 1/2; Erie, 1/2; Hannibal and St. Joseph, 1/2; Lake Shore, 1/2; Rock Island, 1/2; Rock Island, 1/2; St. Paul, 1/2; Western Union, 1/2; Northwest preferred, 1/2; Pacific Mail, 1/2.

DECLINE.—Pacific Mail, 1/2.

The stocks without change are:—Barren, Panama, Quicksilver, Atlantic and Pacific Telegraph and Canton. Gold was likewise steady.

CURRENCY, HIGHEST AND LOWEST PRICES.

The following table shows the opening, highest and lowest prices of the day:—

Opening, Highest, Lowest.

New York Central, 101 1/2, 101 1/2, 101 1/2.

Erie, 27 1/2, 27 1/2, 27 1/2.

Washab, 14 1/2, 14 1/2, 14 1/2.

Northwestern, 43 1/2, 43 1/2, 43 1/2.

Northwestern preferred, 55 1/2, 55 1/2, 55 1/2.

Rock Island, 102 1/2, 102 1/2, 102 1/2.

St. Paul, 34 1/2, 34 1/2, 34 1/2.

Atlantic and Pacific, 22 1/2, 22 1/2, 22 1/2.

Pacific Mail, 38 1/2, 38 1/2, 38 1/2.

GOLD 115.

The opening and close of gold was on the basis of 115, same as being made at 114 1/2 and 114 1/2. The rates paid for borrowing were 1-32 and 1-4 and 1-16 per cent. Loans were made flat.

OPERATIONS OF THE GOLD EXCHANGE.

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In Frankfurt-520 bonds of 1892, were firm, at 99 1/2. The last London market furnishes the following prices, with the statement that the market is dull and heavy. Consols for money 93 1/4; consols for account, 93 1/4; 1865 bonds, old, 107 1/4; 1875 bonds, 107 1/4; 1875 bonds, 107 1/4; new issues, 108 1/4; Erie, 24 1/2. The rate for money, the Stock Exchange on government securities is 2 per cent. The Bank of England rate of discount is unchanged and remains at 3 1/2 per cent.

THE UNITED STATES TREASURY.

The Treasury shipments of legal tenders and fractional currency for the week ending to-day were \$5,000,000. The revenue receipts to-day were \$300,000; for the month, to date, \$2,500,000. The customs receipts to-day amount to \$700,000. The Treasury holds \$325,000,000 in bonds to secure national bank circulation and \$15,000,000 to secure public deposits. The national bank circulation outstanding is \$45,000,000, of which \$2,500,000 are gold notes. The national bank notes received for redemption to-day amount to \$250,000. Total received for the week ending to-day, \$3,500,000.

RAILROAD BONDS.

The active business in this department is still chiefly shown in the Union Pacific issues, which advanced to 90 1/2 for first mortgages, 100 1/2 for land grants and 87 1/2 for sinking funds. Chicago and Northwest coupon gold consolidated advanced to 81. Central Pacific bonds closed at 90 1/2. Sales of Washab second were made at 54 1/2.

NEW YORK STOCK EXCHANGE SALES

SATURDAY, March 6, 1875.

REOPEN CALL—10 A. M.

500 shs West Tel. 75 1/2, 75 1/2, 75 1/2.

500 shs Erie 27 1/2, 27 1/2, 27 1/2.

500 shs Washab 14 1/2, 14 1/2, 14 1/2.

500 shs Northwestern 43 1/2, 43 1/2, 43 1/2.

500 shs Northwestern preferred 55 1/2, 55 1/2, 55 1/2.

500 shs Rock Island 102 1/2, 102 1/2, 102 1/2.

500 shs St. Paul 34 1/2, 34 1/2, 34 1/2.

500 shs Atlantic and Pacific 22 1/2, 22 1/2, 22 1/2.

500 shs Pacific Mail 38 1/2, 38 1/2, 38 1/2.

500 shs C. & N. Y. 101 1/2, 101 1/2, 101 1/2.

500 shs Delaware and Lackawanna 74 1/2, 74 1/2, 74 1/2.

500 shs Hannibal and St. Joseph 107 1/2, 107 1/2, 107 1/2.

500 shs Lake Shore 73 1/2, 73 1/2, 73 1/2.

500 shs Ohio and Mississippi 28 1/2, 28 1/2, 28 1/2.

500 shs St. Paul common 34 1/2, 34 1/2, 34 1/2.

500 shs Northwestern common 43 1/2, 43 1/2, 43 1/2.

500 shs Erie common 27 1/2, 27 1/2, 27 1/2.

500 shs Washab common 14 1/2, 14 1/2, 14 1/2.

500 shs Northwestern common 43 1/2, 43 1/2, 43 1/2.

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